

MEMORANDUM

July 2, 1990

MEMO TO: Beth Couter
FROM: Mr. Seidl
SUBJECT: Annual Appropriation Ordinance

Enclosed is a copy of the revised revenue and expenditures for the Library. The beginning balance and replacement tax is \$79,000 below my original projections. The Board will approve recommendations (in July) to reduce expenditures and generate new sources of revenue in the amount of \$50,000, to compensate for the reduced revenue.

Second year funding of the Business Information Center, by the State Library, has been tentatively approved for \$93,391. I have included these monies in the revenue and expenditures.

I have increased the funds the Library plans to spend from the Cantoni Trust. Last year \$12,000 was generated in interest, while only \$9,000 was spent. The Library will spend \$16,000 in 1990/91 from the Cantoni Fund. The Breckenridge Fund will be increased from \$7,500 to \$12,000.

If you have any questions concerning the changes, please contact me at 428-6617, ext. 333. I will inform you in late July of the Board's action in reducing our expenditures.